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SCHOOL OF POST-GRADUATE STUDIES
DETERMINANT OF EMPLOYEE TURNOVER INTENTIONS:
THE CASE OF BANK OF ABYSSINIA

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DECEMBER, 2024

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OF BANK OF ABYSSINIA**

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Declaration

I declare that this thesis entitled Determinant of Employee Turnover Intention: The Case of Bank of Abyssinia is my original work prepared under the follow-up and guidance of my Advisor. All sources of materials used for the thesis have been duly acknowledged. I further confirm that the thesis has not been submitted either in part or in full to any other higher-learning institution to earn any degree.

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ENDORSEMENT

This thesis has been submitted to St. Mary's University, School of Graduate Studies for examination with my approval as a university advisor.

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ST. MARY'S UNIVERSITY
SCHOOL OF GRADUATE STUDIES

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Abstract

This study was designed to identify the determinant factors on Employee turnover rate intentions: the case of Abyssinia Bank S.C, Addis Ababa, Ethiopia. To this purpose the researcher has studied the effect of determinant factors on Employee turnover rate. Both descriptive and explanatory research design was employed by using quantitative research approach to identify the determinants factors with related to job sharing, benefits package, work-relate anxiety, career development opportunity on employee turnover rate. The questionnaires were analyzed by using statistical software program namely Statistical Package for Social Science (SPSS version 27). A total of 152 questionnaires were handled by the respondents, and 140 of them completed and returned their questionnaires. The study's findings were presented in inference and descriptive analysis, and the result of the descriptive statistics revealed that the impact of determinant factors on Employee turnover rates at a good level, with a mean value of 3.34 on a 5-point scale. The finding suggests that work-relate anxiety factors have a positive and significant association effect with employee turnover rate. Whereas, Determinants, such as job sharing, benefits package, and career development opportunity factors have a negative and significant effect on employee turnover rate. In addition, the result of the multiple linear regression output signals that the determinants factors have affected the employee turnover rate with different effect level such as every unite increase in work-relate anxiety dimension lead to enhance the employee turnover rate . On the other hand every unite increase in job sharing, benefits package, and career development opportunity lags the employee turnover rate by 15.9%, 14.1 and 37.3% respectively. Based on the findings of the study, the researcher recommended that the Abyssinia bank S.C establishes a routine for conducting employee engagement surveys to gauge job satisfaction, assess the effectiveness of current strategies, and identify areas for improvement.

Key words: - *job sharing, benefits package, work-relate anxiety, career development opportunity, and employee turnover rate*

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Employee turnover refers to the rate at which employees leave an organization and are replaced by new hires. Employee turnover serves as a crucial metric for organizations, as it highlights the dynamics of the workforce and can reveal underlying issues that may affect overall performance and morale. A high turnover rate often indicates problems such as insufficient job satisfaction, ineffective management practices, or an unwelcoming work environment, which can hinder productivity and innovation. Conversely, a certain level of turnover can be beneficial, bringing fresh talent and new perspectives that can invigorate a company's culture and drive progress. Therefore, while turnover can pose challenges, understanding and addressing its causes enables organizations to foster a more engaged and sustainable workforce, ultimately contributing to their long-term success (Dessler, 2017).

Employee turnover in the banking sector poses significant challenges for organizations, primarily due to the unique complexities of financial operations, regulatory requirements, and customer service expectations. High turnover rates often lead to operational disruptions, as banks must continuously hire and train new staff members to fill vacancies. Hom (2017), underscores that in an industry where customer relationships are vital, inconsistent staffing can hinder service delivery, resulting in longer wait times and reduced service quality. This is particularly problematic in an environment where trust and reliability are central to customer relationships; thus, when employees exit frequently, it may foster a perception of instability that customers are likely to notice. Consequently, this not only impacts client retention but can also affect the bank's overall reputation and market position.

The financial implications of employee turnover in the banking industry are substantial. The costs associated with recruitment, onboarding, and training new employees can accumulate quickly, diverting resources away from core operational functions (Graham, 2020). In addition to direct financial costs, the loss of experienced staff leads to gaps in institutional knowledge, which is critical in navigating complex regulations and financial products. A stable workforce not only enhances operational efficiency but also fosters a culture of expertise and continuity that

can drive innovation and improve problem-solving capabilities within the organization (Hom, 2017). Thus, addressing the factors that contribute to turnover is essential for banks to maintain competitive advantage and ensure sustainable growth in the long term.

At the core of employee turnover are various determinants, including job satisfaction, organizational commitment, work environment, and remuneration. Job satisfaction has consistently been identified as a primary predictor of employee retention across various industries (Locke, 1976). In the context of banking, factors such as workload, managerial support, and career development opportunities play crucial roles in shaping employees' job satisfaction levels (Spector, 1997). Additionally, the competitive nature of the banking sector might influence employees' perceptions of their pay relative to the job market, which can lead to turnover if they feel inadequately compensated (Garrison, 2019). The impact of organizational culture cannot be overstated in understanding employee turnover in the banking industry. A supportive and inclusive culture tends to enhance employee loyalty, whereas a culture that fails to align with employees' values can result in dissatisfaction and turnover intentions (Schein, 2010). This is particularly pertinent in multinational banking firms, where cultural differences can influence employee engagement and commitment (Hofstede, 2001).

The successful management of these cultural dimensions is critical for reducing turnover rates and fostering a stable workforce. The effects of external factors, such as the economic environment and labor market conditions, are also relevant to understanding turnover in the banking sector. Economic downturns may lead to heightened job insecurity, influencing employees' decisions to leave for perceived safer opportunities (Lee & Mitchell, 1994). Conversely, in a thriving economy, the availability of alternative employment options can increase turnover rates as employees seek better opportunities. This multifaceted nature of employee turnover necessitates a comprehensive approach to understanding and mitigating its impact on the banking industry, involving both internal organizational strategies and considerations of external market dynamics. Therefore this research aimed to analyze the determinants of employee turn over in Abyssinia Bank.

1.2 Background of the Organization

The Bank of Abyssinia, established in 1905, is one of Ethiopia's earliest financial institutions, playing a critical role in the country's economic development. Founded by a group of Ethiopian and foreign entrepreneurs, the bank aimed to facilitate banking services in a nation that was transitioning from a largely agrarian economy to one that embraced modernization and development. The establishment of the bank was pivotal as it provided a framework for formal financial services, including savings accounts, loans, and currency exchange, which were essential as Ethiopia sought to grow its infrastructure and industries in the early 20th century.

As of October 2023, the Bank of Abyssinia operates over 400 branches across Ethiopia, strategically located to serve a diverse customer base in both urban and rural areas. This extensive branch network allows the bank to provide a wide range of financial services, empowering individuals and businesses alike. In terms of workforce, the Bank of Abyssinia employs a substantial number of staff members, reflecting its commitment to fostering human resources in the financial sector. The bank's employee count has grown alongside its expanding operations, currently numbering in the thousands. This dedicated workforce is essential for delivering efficient and customer-focused banking services, contributing to the bank's reputation as a trusted financial institution in Ethiopia. The Bank of Abyssinia's emphasis on professional development and training further enhances its capacity to meet the evolving needs of its customers and the Ethiopian economy at large.

1.3 Statements of the Problem

Employee turnover is a significant concern for organizations across various industries, as it can lead to substantial costs related to recruitment, training, and lost productivity. Understanding the determinants of employee turnover is paramount for organizations seeking to retain talent and maintain a stable workforce (Holtom, 2008). Factors influencing turnover can be categorized into individual, organizational, and job-related characteristics. Individual factors include demographic variables, personality traits, and career aspirations, while organizational characteristics relate to company culture, management practices, and economic conditions (Mobley, 1977). Job-related determinants such as job satisfaction, role ambiguity, and work-life balance also play critical roles in influencing employees' decisions to leave or stay with an organization.

Research indicates that high turnover rates can create a cycle of instability that negatively impacts employee morale, team cohesion, and overall organizational performance (Cotton & Tuttle, 1986). Identifying specific determinants that lead to turnover allows organizations to implement targeted retention strategies. For instance, understanding the relationship between job satisfaction and employee turnover can help organizations create a more engaging work environment that fulfills employees' needs and expectations (Locke, 1976). Furthermore, a focus on effective leadership and management practices can mitigate feelings of disengagement and foster employee loyalty, ultimately reducing turnover rates (Saks, 2006).

High employee turnover poses significant challenges for organizations, impacting overall performance and service delivery. In the private sector, particularly in the banking industry, the Department of Human Resource Management plays a crucial role in addressing these issues through effective planning, recruitment, motivation, compensation, and training needs assessment. The Bank of Abyssinia (BOA) has faced difficulties in retaining its workforce, especially in professional positions, as indicated in its annual report. Turnover is often attributed to various factors, including inadequate pay, available job alternatives, unfavorable working conditions, and the expiration of contracts.

The competitive landscape in the banking sector has exacerbated these challenges, leading to inflated salaries to attract talent. According to BOA's Senior Human Resource Manager, Fasil, turnover rates have escalated, with a notable percentage of employees leaving for better opportunities or career growth. For instance, between 2022 and 2023, the bank experienced a significant influx of new hires while also witnessing a considerable number of departures. However, there is a lack of comprehensive data on the extent of voluntary turnover, which complicates the organization's ability to devise effective retention strategies.

Given the ongoing struggle to manage turnover despite various initiatives, this study seeks to identify key factors contributing to the increasing employee turnover rate. By examining Work-related Anxiety, Benefits Package, Career Development, and working environment as independent variables and turnover rate as the dependent variable, the research aims to address an existing gap in literature regarding employee turn over rate in in banking industry particularly in Abyssinia Bank S.C

This study tries to answer the questions that is related with different determinant factors of employee turnover intentions which makes the employees leave their organization. The employees turnover rate is very fast and this would influence the productivity of the workforce. This study tries to explore and construct problems and look for the solution to the different factors that pull and push employees to quit Bank of Abyssinia..

1.4 Research Questions

To answer the statments of the problem the researcher raised the following research questions.

1. How does work-related anxiety affect employee turnover rates in Bank of Abyssinia S.C.?
2. To what extent does a comprehensive benefits package influence employee turnover rates in Bank of Abyssinia S.C.?
3. What role do career development and opportunities for advancement play in influencing employees' decisions to stay with or leave in Bank of Abyssinia S.C?
4. How does the working environment affect employee turnover rates in Bank of Abyssinia S.C?

1.5 Objective

1.5.1 General Objective

The general objective of the study was to analyze the determinants of employee turnover in the case of Abyssinia Bank S.C.

1.5.2 Specific Objective

1. To examine the impact of work-related anxiety on employee turnover rates at Bank of Abyssinia S.C.
2. To analyze the influence of benefits package on employee turnover rates at Bank of Abyssinia S.C.
3. To assess the role of career development opportunities and advancement prospects in influencing employees' retention decisions at Bank of Abyssinia S.C.
4. To evaluate the effects of the working environment on employee turnover rates at Bank of Abyssinia S.C.

1.6 Scope of the Study

This study focuses on assessing the determinants of employee turnover intention in Bank of Abyssinia. Particularly on the selected branches in Addis Ababa and therefore it cannot be considered as a representative of the whole branched of Bank of Abyssinia. That mean, the finding and the conclusion drawn is limited to the selected branches located in East District of Addis Ababa City. Moreover, the reason behind studying on the selected branches is due to time and resource constraint. Since the data collection instrument is self-administered questionnaire, there may be a response bias.

The study is narrow to the matter of the determinant of turnover intention of employees: in the case of Bank of Abyssinia S.C and this research was delimited on the last three of the company budget years. The research design is delimited to descriptive that describes the practice and related truths on the employee's turnover intention in the organization. The study also used probability sampling techniques (stratify random sampling) with in a cross-sectional study. The total target population is 245. From this the sample size of the study was determined to be 152 by used the known population determination formula and some other former employees of the company. The sources of data are both primary and secondary sources. The primary data was collected from employees' randomly selected using judgmental method. The researcher was used both closed and open ended question. Moreover questioner for current employee of the company and the former employee of the company and interview for top and middle managers, HR department and the former employee in order to get depth information about the needed information for this research. The secondary sources contend documents and reports related with the organization's employee turnover and other HR strategies on turnover. The collected data were clearly presented by using tables which are expressed in the form of frequency, percentage, mean and standard deviation.

1.7 Significance of the Study

In this study, the major determinants of turnover intention of employees in the organization were identified. The study has a role in providing some suggestions or recommendations that the organization can use to take corrective measures before problems arise. The study is also expected to expose the chance for the Bank of Abyssinia to bring into line the company's human capital strategies with key employee turnover factors to attract and retain its employees. Furthermore, the study can also be used as a source of information for future research.

The findings from the study were significant for Academicians, the sector, and BOA. For academicians, the study results contributed to the body of knowledge for a better understanding of the specific factors associated with employee turnover in private-sector organizations. This knowledge also shall be a useful tool for further research in turnover in other places. For the sector, the findings helped the sector formulate its motivational policies and come up with effective retention strategies. These efforts build a good image of the sector, hence convincing skilled, competent professionals to apply for work in the sector. Banking companies' success can be measured mainly through the delivery of quality services to their customers. When the labor turnover rate is high the company's intended objectives and expected results may not be achieved. Therefore the study is significant in identifying the causes of skilled labor turnover in Bank of Abyssinia for the stakeholders and the management to take appropriate measures.

1.8 Limitations of the Study

The limitation that was practiced in the course of carrying out the study was the difficulty in conducting successful outcomes due to the researcher's experience on research and respondents' busy work schedules. The researcher faced time constraints since this is an academic paper and needs to be completed according to the academic calendar, hence it was a short period for making the whole research report compiled, reviewed, and analyzed thoroughly. The researcher could be willing to cover more than one private bank, however, it would not be possible due to financial constraints or time constraints. On the other hand, another limitation of this study were respondents reluctant to express their true feelings about the question asked, So the conclusion and recommendation of the findings might be affected, busy people did not want to take the time, to try to help by giving pleasant answers.

1.9 Organization of the Study

The study was organized into five chapters. The first chapter provides a general overview of the study. The general information included in this chapter is the background of the study, statement of the problem, the objective of the study, the significance of the study, scope and limitations of the study, definition of terms, as well as organization of the study. The second chapter reviewed related literature on turnover. The third chapter focuses on the methodology of the study. The fourth chapter provides results and discussion. The final chapter includes a summary, conclusion, recommendations, and room for further research studies. At last, the appendixes are attached.

CHAPTER TWO

RELATED LITERATURE REVIEW

2.1 Theoretical Literature Review

Employee turnover is a significant concern for organizations, impacting operational efficiency and the overall workplace culture. Theoretical literature emphasizes various factors contributing to employee turnover, including job satisfaction, organizational commitment, and external labor market conditions. One prominent theory is the "Job Embeddedness Theory," which suggests that employees who feel a strong connection to their workplace through social ties, fit with the company culture, and perceived alternatives in the job market are less likely to leave (Mitchell, 2001). This theory suggests the importance of fostering a supportive work environment and enhancing employee engagement to mitigate turnover rates.

Social Exchange Theory (SET) provides a valuable framework for understanding employee turnover by illustrating the significance of reciprocal relationships between employees and employers. According to Blau (1964), individuals engage in social exchanges based on the perceived benefits they expect to receive in return for their contributions. When employees feel valued, appreciated, and recognized for their efforts, they are more likely to develop a sense of loyalty and commitment to their organization. This positive evaluation of the employer-employee relationship can dramatically reduce turnover rates, as satisfied employees are motivated to maintain and strengthen their involvement within the company. Therefore, organizations that prioritize recognition, provide feedback, and establish clear avenues for career advancement can create an environment where employees feel invested in their roles and less inclined to leave.

Conversely, feelings of inequity can lead to employee dissatisfaction and increased turnover intentions. When individuals perceive that their efforts are not met with adequate recognition, rewards, or opportunities for growth, they may be prompted to seek alternative employment options (Adams, 1965). This inequitable perception undermines the psychological contract between employees and employers, resulting in a decline in morale and productivity. Organizations must be proactive in addressing these issues by fostering strong communication channels and cultivating a supportive work environment where employees feel their

contributions are appreciated. Emphasizing transparency, fairness, and recognition can not only enhance employee well-being but also serve as an effective strategy for talent retention in a competitive labor market (Cropanzano & Wright, 2001). Through these measures, employers can work towards establishing a balanced exchange relationship that minimizes turnover concerns and promotes long-term employee engagement.

Herzberg's Two-Factor Theory, introduced by Frederick Herzberg in 1959, offers a compelling framework for understanding employee motivation in the workplace. According to the theory, intrinsic factors such as the sense of achievement, recognition, responsibility, and the nature of the work itself are pivotal in fostering job satisfaction. These motivators are essential as they create a deeper connection between employees and their work, leading to enhanced engagement and motivation. When employees feel that their contributions are recognized and valued, they are more likely to experience job satisfaction, which can lead to increased productivity and retention (Herzberg, 1959). Conversely, extrinsic factors such as salary, benefits, and job security serve primarily as hygiene factors that can prevent dissatisfaction but do not necessarily lead to long-term motivation or job satisfaction. While a competitive salary may entice employees initially, without the presence of intrinsic motivators, such as meaningful work and recognition, employees may still feel disengaged. Organizations that recognize the importance of both intrinsic and extrinsic motivators are better positioned to cultivate a committed and engaged workforce. By ensuring that employees feel appreciated while also providing adequate compensation and job security, organizations can effectively reduce turnover rates and foster an environment conducive to sustained organizational success (Herzberg, 1959).

2.1.1 Work-related Anxiety

Work-related anxiety significantly contributes to employee turnover rates, as it creates a detrimental cycle that affects both individual well-being and organizational effectiveness. High job demands, such as excessive workloads and unrealistic expectations, can leave employees feeling overwhelmed and incapable of managing their responsibilities. In this state of anxiety, employees may experience diminished job satisfaction and mental health issues, such as depression or burnout, which compel them to reconsider their current employment situation. Studies have shown that when employees perceive their work environment as excessively stressful and unsupportive, they are more likely to seek alternative job opportunities that promise

a healthier work-life balance (Sonnentag & Fritz, 2015). Furthermore, workplace relationships play a critical role in influencing employee anxiety levels. Unsatisfactory interactions with colleagues or management can lead to feelings of isolation or lack of support, further exacerbating stress and anxiety. A toxic or unwelcoming organizational culture may foster negative dynamics, where employees feel undervalued or unrecognized. This environment can drive individuals to feel less engaged and more disillusioned with their jobs, ultimately motivating them to leave for organizations that better align with their personal and professional values (Sonnentag & Fritz, 2015).

Job stress arises that various stressors within the workplace, such as role ambiguity, excessive workload, and interpersonal conflicts, can significantly impact employee well-being and job satisfaction. Jacobs and Dodd (2013), these stressors are not merely isolated issues; they encompass a broader range of challenges that can lead to heightened anxiety levels among employees. When employees are uncertain about their roles or overwhelmed by their responsibilities, they may experience increased psychological strain, which can diminish their job performance and overall morale. This decline in employee morale not only affects individual performance but can create a toxic work environment that further propagates stress among the workforce. Consequently, organizations may witness a ripple effect where high anxiety levels translate into reduced productivity, engagement, and ultimately, increased turnover rates.

To mitigate turnover stemming from work-related anxiety, organizations must actively identify and address the sources of stress within their environment. Creating clarity around roles, responsibilities, and expectations can help minimize role ambiguity while implementing reasonable workload demands can decrease the pressure employees face. Additionally, fostering open communication, providing support resources, and promoting a culture of well-being can significantly contribute to employee retention. When employees feel that their organization acknowledges and actively works to alleviate stressors, they are more likely to feel valued and engaged, thereby reducing the likelihood of turnover. Thus, addressing work-related anxiety is not merely a matter of improving individual employee experiences; it is a strategic approach that can enhance organizational stability and long-term success (Jacobs and Dodd, 2013).

Addressing work-related anxiety is vital for employee retention, as a supportive work environment significantly influences employees' mental well-being and job satisfaction.

Research shows that organizations that prioritize mental health through supportive policies, open lines of communication, and accessible stress management resources foster a culture where employees feel valued and understood. This positive organizational culture not only alleviates the psychological burden of anxiety but also enhances employees' commitment to the workplace. By recognizing and addressing the sources of anxiety, employers can create a more engaged workforce that is less likely to seek employment elsewhere (Skarlicki and Latham, 2018). Ultimately, this commitment to employee well-being is a strategic approach that benefits not just individuals, but also the organization as a whole. Furthermore, the implications of work-related anxiety extend beyond individual employees; they impact overall organizational health and performance.

Skarlicki and Latham (2018), underscore the importance of a resilient organizational culture that can mitigate the negative effects of workplace anxiety, thus reducing turnover intentions. This aligns with the notion that employees who feel supported and valued are more likely to remain loyal to their organization. When businesses invest in mental health initiatives and create stress-reducing environments, they can boost overall morale and motivation, leading to higher productivity and lower turnover rates. Consequently, understanding and addressing the relationship between work-related anxiety and employee retention is not just a matter of concern for human resource management; it is a crucial element of a thriving business strategy that safeguards talent and maintains organizational stability

2.1.2 Benefits Package

The relationship between benefits packages and employee turnover rates is supported by the understanding that comprehensive benefits directly influence employees' perceptions of their value within an organization. When companies offer competitive health insurance, retirement plans, and paid leave, employees not only feel more secure but also appreciated. As Heneman and Judge (2010) assert, this perception translates into higher levels of job satisfaction and organizational commitment. When employees believe that their employer is invested in their well-being, they are less likely to seek employment opportunities elsewhere, as they recognize the tangible advantages that come with staying, such as healthcare security and future financial stability. Moreover, the sense of loyalty fostered through attractive benefits can create a positive organizational culture, which in turn further mitigates turnover intentions. According to Shaw

(1998), employees who feel supported and valued are more likely to develop emotional ties to their organization, fostering a sense of belonging and community. This strong emotional connection can be instrumental in creating a loyal workforce that prioritizes stability and growth within the company over exploring external opportunities. Ultimately, organizations that prioritize robust benefits packages not only enhance their attractiveness as employers but also cultivate an environment conducive to long-term employee retention, thereby reducing turnover rates and the associated costs of employee churn.

The Social Exchange Theory emphasizes the reciprocal nature of relationships, suggesting that employees are more likely to remain loyal to their employers when they perceive a favorable balance between their contributions and the rewards they receive. When benefits such as flexible working arrangements and health-related perks are offered, employees feel valued and recognized for their efforts, fostering a sense of commitment and allegiance. This alignment between personal needs and employer offerings creates a positive organizational culture, where employees are motivated to invest their time and energy into their roles. Furthermore, when benefits resonate with employees' values and lifestyle choices, they experience greater job satisfaction and engagement, reinforcing their desire to remain within the organization (Blau, 1964). Moreover, the investment made by employers in a comprehensive benefits package can yield substantial returns in terms of employee retention and productivity. Research, such as that conducted by Park and Gursoy (2012), indicates that when employees feel that their well-being is prioritized through benefits that enhance their quality of life, they are more likely to exhibit higher morale and engagement levels. In essence, a carefully tailored benefits package not only meets the basic needs of employees but also fosters a supportive work environment that encourages loyalty. This relational dynamic underlined by Social Exchange Theory suggests that a positive perception of benefits can create a powerful incentive for employees to commit to their employer, significantly reducing turnover rates and contributing to overall organizational success.

The relationship between employee benefits and turnover rates is critical for organizations aiming to maintain a stable workforce and promote employee satisfaction. When benefits are inadequately communicated or don't meet the evolving needs of employees, it can lead to frustration and disengagement. Employees who feel that their compensation and benefits are not

competitive or aligned with industry standards may seek out opportunities with organizations that better address their needs. This disillusionment can exacerbate turnover rates, as individuals who feel undervalued are more likely to leave, costing organizations not only in terms of recruitment and training expenses but also in lost productivity and institutional knowledge. Studies highlight that staying attuned to employee demographics and preferences is essential for retaining talent, underscoring the need for organizations to reevaluate and adapt their benefits frameworks continually (Davis & Weller, 2018).

Moreover, strategically enhancing benefits packages goes beyond merely retaining employees; it also serves as a tool for boosting morale and engagement. Organizations that proactively respond to employee feedback regarding benefits are better positioned to create a workplace culture that values input and fosters loyalty. By tailoring benefits to meet the needs of a diverse workforce, including options for flexible work arrangements, mental health support, and family-related benefits, organizations can create a sense of community and commitment among employees. This investment not only minimizes turnover costs but also enhances overall organizational effectiveness by creating an environment where employees feel valued and are more likely to contribute positively to the organization's goals (Holtom, 2018). Thus, the thoughtful design and communication of benefits packages are integral components of a comprehensive strategy to enhance employee retention and satisfaction.

2.1.3 Career Development

According to Hall and Chandrasekar (2008), Career development is a critical component in fostering employee satisfaction and retention, as it directly addresses the intrinsic motivations of employees who seek growth and advancement. When organizations implement robust career development practices such as ongoing training, workshops, and mentorship programs they create an environment that not only nurtures employee aspirations but also aligns them with the broader organizational objectives. This alignment fosters a sense of belonging and purpose, as employees recognize that their individual growth is valued and supported by their organization. The commitment to their personal development translates into higher job satisfaction, as employees feel empowered to acquire new skills and take on challenging projects that excite them. Hall and Chandrasekar (2008) , organizations that prioritize career development typically experience lower turnover rates, as employees perceive that there are viable pathways for

progression within the company. When employees see tangible opportunities for advancement and receive regular feedback on their performance, they are more likely to stay motivated and engaged in their roles, reducing the feeling of stagnation that can lead to job dissatisfaction. This commitment to development fosters a loyal workforce, as employees are less inclined to seek opportunities elsewhere when they believe their current employer is genuinely invested in their growth. Ultimately, a well-structured career development strategy not only enhances individual employee satisfaction but also strengthens the overall organizational culture, leading to a more harmonious and productive work environment.

Organizations that prioritize career development significantly enhance employee satisfaction and loyalty by fostering a culture of continuous learning and growth. Research indicates that when employees feel that their personal and professional development is valued, they experience higher levels of engagement and motivation. De Lange's (2011) study underscores this notion, showing a direct correlation between access to development opportunities and reduced turnover rates. By investing in structured career development initiatives, companies not only address employees' desires for professional growth but also create an environment where employees feel supported and recognized for their contributions. Furthermore, effective career development serves as a strategic tool for organizations in managing workforce stability and enhancing overall performance. When employees perceive a clear pathway for advancement and skill enhancement, they are more likely to remain committed to the organization long-term, reducing recruitment and training costs associated with high turnover rates. Additionally, a commitment to employees' professional growth can lead to a more skilled and adaptable workforce, better equipped to meet the evolving demands of the market. In this way, by cultivating a supportive work environment that emphasizes career development, organizations can not only strengthen their internal culture but also achieve greater business outcomes through increased employee retention and engagement.

Organizations that fail to provide adequate career development opportunities risk losing their most valuable asset: their employees. When individuals perceive their careers as stagnant, they often experience diminished motivation and engagement, leading to a sense of disillusionment with their current roles. Research underscores that employees are more likely to explore external job options when they believe their professional growth is stunted. By not offering pathways for

advancement, organizations inadvertently push their employees towards seeking opportunities elsewhere, which can result in heightened turnover rates and the associated costs of recruitment and training new personnel (Hom, 2017). Investment in employee development not only fosters a positive work environment but also cultivates loyalty and commitment among staff. When employees recognize that their organization is dedicated to their professional growth through training programs, mentorship, and clear promotional pathways, they are more likely to feel valued and engaged. This commitment promotes a culture of continuous improvement and innovation within the organization, as employees are empowered to contribute more actively to their roles. Ultimately, prioritizing career development mitigates the risk of turnover, enhances employee satisfaction, and strengthens the company's overall performance in a competitive labor market.

2.1.4 Working Environment

A conducive work environment plays a crucial role in shaping employee experiences and overall satisfaction. When employees feel secure in their roles and are provided with autonomy in their tasks, they are more likely to perceive their work as meaningful and fulfilling. This sense of job security reduces anxiety about potential job loss, while autonomy fosters a sense of ownership and control over one's work. Kalleberg and Mastekaasa (2001) illuminate how these factors, combined with supportive interpersonal relationships among colleagues and management, contribute significantly to job satisfaction. Positive relationships at work not only create a collaborative atmosphere but also encourage open communication, allowing employees to express concerns and seek assistance when needed. Such an environment fosters trust and loyalty, which are essential for retaining talent.

Furthermore, the culture of recognition within a workplace reinforces employees' sense of value and belonging, significantly impacting their intention to remain with the organization. When employees regularly receive acknowledgment for their contributions, whether through formal recognition programs or informal praise, they feel appreciated and motivated to continue performing at a high level. This practice aligns with Meyer and Allen's (1991) concept of organizational commitment, wherein employees who feel connected to their organization are more likely to invest in their roles and remain loyal, even in the face of external job offers. The combination of job security, supportive relationships, and a culture of recognition enhances not

only individual satisfaction but also fosters a collective commitment to the organization, thereby reducing turnover rates and promoting a stable workforce. In summary, cultivating a positive work environment is essential for minimizing turnover intentions and enhancing overall organizational health

Moreover, the physical work environment, including factors such as workspace design, noise levels, and access to resources, also plays a crucial role in employee retention. Poorly designed workspaces can lead to discomfort and decreased productivity, which can escalate stress and dissatisfaction levels among employees (Vischer, 2017). Employees who experience a negative physical environment may seek alternative employment opportunities that provide a more favorable working context. Gallup (2017) emphasizes that a well-designed work environment is critical for fostering engagement and commitment, suggesting that organizations must actively assess and improve their physical and psychological work settings to retain talent.

Organizational culture serves as the bedrock for employee engagement and satisfaction, directly impacting turnover rates. When an organization fosters open communication, inclusiveness, and opportunities for professional development, employees feel valued and part of a cohesive team. This sense of belonging can cultivate loyalty, leading employees to invest more deeply in their roles and the organization's mission. Schein (2010) articulates that a positive culture encourages employees to voice their ideas and concerns, allowing for a dynamic and trusting atmosphere. Such an environment reduces feelings of isolation and ambiguity, replacing them with assurance and motivation, which can significantly lower the likelihood of employees seeking opportunities elsewhere. On the other hand, a toxic work culture characterized by politics, favoritism, and a lack of support can have detrimental effects on employee morale and retention. Lloyd (2017) illustrates that when employees perceive their work environment as hostile or unwelcoming, it can lead to heightened stress levels, decreased job satisfaction, and ultimately, increased turnover. Employees are more likely to leave organizations where they feel undervalued or unsupported, as the psychological toll of such environments can outweigh compensation or job security. Therefore, organizations must not only minimize negative elements within their cultural framework but also actively cultivate positive experiences.

2.2 Empirical Literature Review

The study by Abebe & Tadele (2020), in which, the Impact of Work-related Anxiety on Job Satisfaction, underscores the critical link between work-related anxiety and job satisfaction among bank employees in Ethiopia, demonstrating that heightened anxiety directly correlates with diminished job satisfaction. This relationship highlights how stress can erode an employee's sense of fulfillment and engagement in their role, leading to feelings of discontent that prompt consideration of job abandonment. Consequently, the increased turnover rates associated with such stress not only jeopardize workforce stability but also impose additional burdens on organizational resources for recruitment and training. By recognizing the impact of anxiety on job satisfaction, organizations can implement targeted interventions to mitigate stress, thereby fostering a more satisfied and committed workforce.

Fikru and Bisrat's (2019), research on the Role of Organizational Support on employees, underscores the significance of perceived organizational support in alleviating work-related anxiety, particularly within the high-pressure environment of the banking sector. Their findings indicate that when organizations proactively implement support systems and allocate necessary resources, employees experience an anxiety reduction, which in turn enhances their overall job satisfaction and commitment to the organization. This relationship is critical, as lower anxiety levels correlate with decreased turnover intentions, suggesting that supportive work environments not only improve employee well-being but also foster retention. Consequently, investing in perceived organizational support is not only a strategic approach to enhancing employee morale but also a vital factor in maintaining a stable workforce amidst the challenges of the banking industry.

Muluye and Zewdu (2021), demonstrated that employees experiencing heightened levels of work-related anxiety were more likely to suffer from significant psychological distress, which in turn negatively influenced their commitment to their organization. This relationship underscores the importance of psychological well-being in the workplace, particularly in the high-stress environment of the banking industry. When employees are not mentally healthy, their engagement and loyalty to the organization can diminish, leading to increased turnover intentions. This dynamic highlights the crucial need for organizations to foster a supportive work

environment and implement effective mental health resources, as addressing psychological well-being can improve employee retention and enhance overall organizational performance.

Kedir & Adefris (2018), shows a critical link between work-related anxiety, job stress, and employee turnover, highlighting a significant pathway that organizations must address to enhance talent retention. Their research demonstrated that when employees experience heightened anxiety about their work, this psychological strain translates into increased job stress, which in turn contributes to higher turnover rates. This finding not only underscores the importance of addressing the root causes of work-related anxiety but also emphasizes the role of effective stress management strategies in the workplace. By creating an environment that mitigates anxiety and supports employee well-being, organizations can reduce job stress and improve employee engagement, ultimately leading to lower turnover and a more stable workforce. Therefore, implementing proactive measures to alleviate work-related anxiety is crucial for fostering a healthy workplace culture and retaining valuable employees.

Genet and Binyam's (2022), research indicates the critical role of coping strategies in influencing employee retention within the banking sector. By demonstrating that problem-focused coping mechanisms are associated with lower turnover rates, the study suggests that employees who tackle work-related anxiety through proactive and solution-oriented approaches are more likely to remain in their positions. This implies that fostering such coping strategies could enhance job satisfaction and resilience among bank employees, ultimately benefiting organizational stability and performance. In an industry where employee turnover can lead to significant disruptions and costs, promoting problem-focused coping may serve as an effective management strategy to maintain a committed workforce and reduce the challenges associated with high attrition rates.

Yemisrach, & Fikremariam (2020), “The Effect of Compensation and Benefits on Employee Retention in Commercial Banks of Ethiopia.” This study highlighted that comprehensive benefits packages, including health insurance, retirement plans, and allowances significantly reduced turnover intentions among employees in Ethiopia’s commercial banks. The study argued that competitive benefits directly influence job satisfaction and commitment. Tesfaye , & Nunu (2019), “Employee Benefits and Job Satisfaction in the Ethiopian Banking Sector.” This research found a strong correlation between generous employee benefits and overall job satisfaction,

which subsequently led to a drop in turnover rates. It emphasized that employees who perceived their benefits packages as fair and adequate were less likely to seek alternative employment.

Abebe (2018),“The Interplay between Work Environment, Benefits Packages, and Employee Turnover in Ethiopian Banks.”Abebe’s analysis illustrated that a positive work environment complemented by a robust benefits package minimized turnover rates. The research suggested that banks offering better health insurance and work-life balance measures experienced lower employee mobility. Mulubrhan (2021) “A Quantitative Analysis of the Relationship between Employee Benefits and Turnover Rates in the Banking Sector.”This quantitative study used surveys to assess how varying levels of employee benefits impacted turnover rates. The results indicated that inadequate benefits relative to industry standards were a significant driver of employee turnover. Ghebremedhin, (2022), “Benefits as a Strategic Tool for Employee Retention in Ethiopian Banks.”Ghebremedhin argued that banks in Ethiopia could significantly reduce turnover by innovating their benefits strategies, such as introducing flexible working hours and wellness programs. This comprehensive approach was linked to heightened employee loyalty and reduced turnover.

Alemayehu, & Hailu (2020), This study investigate the role of career development opportunities in reducing employee turnover rates in Ethiopian banks. The authors found that when banks invest in training and development programs, employee satisfaction and loyalty significantly increase, leading to lower turnover intentions. They conducted a quantitative analysis using surveys distributed to employees across various banks in Addis Ababa, concluding that perceived opportunities for growth are a critical factor in retention.

Mesfin, & Teshome (2019),In this research, the authors explore how career advancement opportunities affect employee retention in Ethiopian commercial banks. They employ both qualitative and quantitative data and reveal that employees who perceive clear pathways for advancement are less likely to leave. The study emphasizes the importance of mentorship and consistent performance evaluations in fostering a supportive professional environment.Zewdie, (2021),Zewdie’s study shows that the relationship between employee engagement, career development, and retention rates in the banking sector. Using regression analysis on employee survey data, the findings indicate that active career development initiatives correlate strongly with increased employee engagement, which in turn reduces turnover rates. The research

supports the notion that banks should prioritize career-related initiatives to enhance overall workforce stability.

Abeje, & Fitwi(2018),This study examines the causes of high turnover rates within the Ethiopian banking industry, focusing particularly on the absence of career development programs. The authors conducted qualitative interviews with HR managers and employees, revealing that the lack of training and development opportunities is a major contributing factor to turnover. The findings underscore the necessity for banks to implement structured career development frameworks. Biruk (2022),Biruk's research focuses on the implications of career training on employee retention in the Ethiopian banking sector. The study combines interviews and employee turnover data, highlighting that targeted career development training significantly lowers the turnover rate. The author suggests that banks should invest more in continuous professional development to enhance employee commitment and reduce exit rates.

A study by Nega & Zegeye (2021), investigated the relationship between the work environment and employee retention in Ethiopian banks. They show that factors such as physical work environment, managerial support, and workplace conditions significantly affect employees' decisions to stay or leave their jobs.A supportive work environment positively correlates with lower turnover rates. Employees who feel valued and comfortable in their workspaces are less likely to seek employment elsewhere. Abate (2020), focused on the banking sector, revealing that job satisfaction is heavily influenced by the working environment. This study utilized a quantitative survey method to assess employee perceptions across several banks. Abate found a direct link between a positive working environment, high job satisfaction, and reduced turnover intentions. Employees reporting poor working conditions were more inclined to consider leaving their jobs.

In a comparative analysis, Desta & Assefa (2019), explored how organizational culture impacts employee commitment and turnover intentions in Ethiopian banks. Their qualitative approach involved interviews and focus groups with banking professionals.The study concluded that a strong, positive organizational culture enhances employee commitment, thereby reducing turnover. The work environment influenced by supportive cultural practices led to increased loyalty among employees.Furthe more Alemayehu (2022), examined occupational stressors and their implications for employee turnover in the Ethiopian banking sector. The authors utilized

both qualitative and quantitative data to analyze stress factors within workplace settings. The study identified that high stress levels, stemming from poor working conditions and lack of resources, were significant predictors of employee turnover. Mitigating workplace stressors was recommended to improve retention rates.

2.3 Conceptual Framework

A conceptual framework is a set of ideas, theories, and concepts that provide the basis for understanding, analyzing, and interpreting a research problem or question. It serves as a theoretical foundation for the study and helps guide the research process by providing a clear and organized structure (Creswell, 2018).

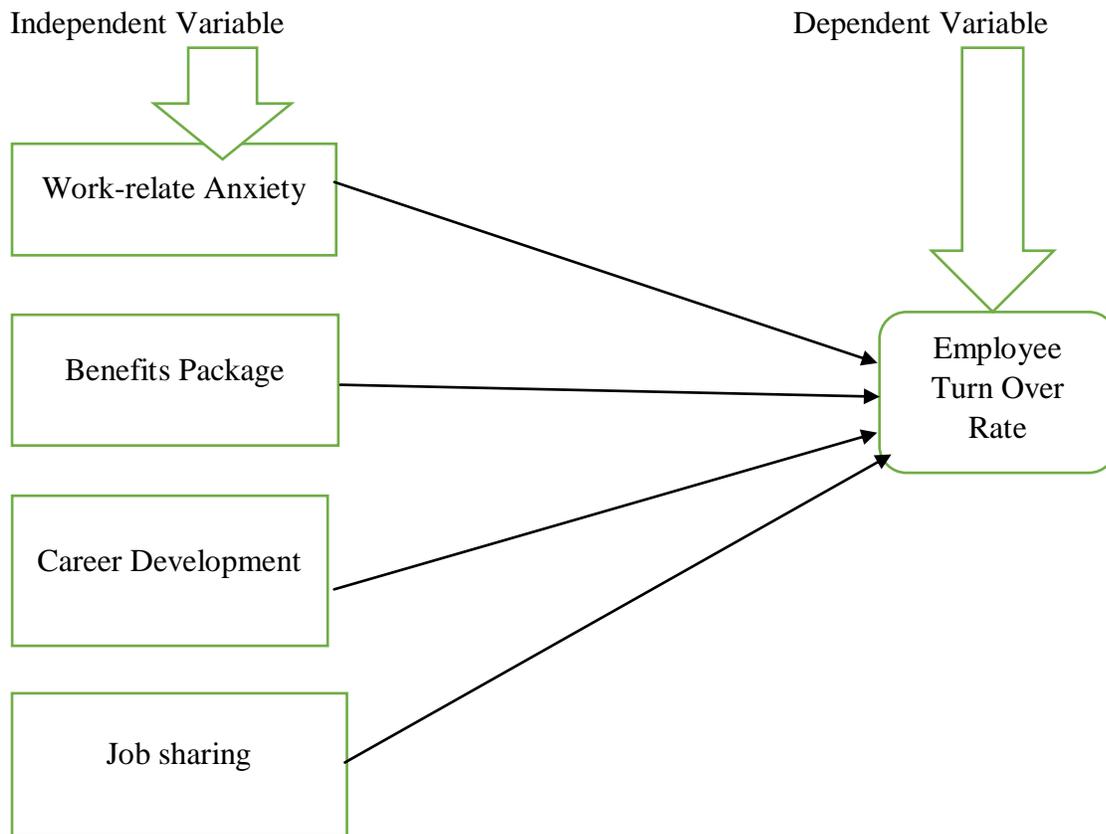


Figure 2.1 Conceptual Framework

Source:((Nega & Zegeye (2021),Desta & Assefa (2019), Mesfin, & Teshome (2019)) and others.

2.4 Hypothesis

Based on the above theoretical and empirical literature review the researcher drive the following hypothesis.

H1: Work-relate Anxiety has a positive and significant effect on employee turnover rate.

H2: Benefits Package has a negative and significant effect on employee turnover rate.

H3: Career Development has a negative and significance effect on employee turnover rate.

H4: Job sharing has a negative and significant effect on employee turnover rate.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.1 Research Approach

To achieve the aim of the study and respond to the research question, the researcher employed a quantitative research approach. The determinants of employee turnover rate are primarily analyzed by the researcher using a quantitative research approach.

3.2 Research Design

Measures of the variables listed in the research problem are gathered and analyzed using a set of techniques and procedures called research design. It assist in addressing the research's goal. A research design serves as a conceptual framework for conducting research and forms part of the plan for gathering and analyzing data Kothari (2004). Explanatory research design is typically used when the researcher wants to understand the causal relationship between variables. It is used to explore why certain events or phenomena occur and to uncover the underlying mechanisms or reasons behind them. Explanatory research design often involves conducting experiments or quasi-experiments to test hypotheses and establish cause-and-effect relationships. The researcher used an explanatory research design to analyze the determinants of employee turnover rate.

3.3 Population

The population is defined as the entire collection of study elements for which references must be made (Cooper and Schindler, 2008).The population of the study was employees of Abyssinia bank S.C.who work at the head office.

3.4. Sampling Techniques

The study also used **probability Sampling methods** for random selection that allowing me to make strong statistical inferences about the whole group and **Stratified sampling types of probability sampling** are used to dividing the population into subgroups (called strata) based on the relevant characteristic (e.g., gender identity, age range, income bracket, job role). to draw more precise conclusions by ensuring that every subgroup is properly represented in the sample.

3.4.1 Sample Size

A reduced subset of the overall population is referred to as the sample size, according to Cooper and Schindler (2008). According to Mugenda (2003), your degree of certainty, accuracy, and degree of confidence in your data determined the sample size that is best for you. Any estimates included in your sample, the kind of analysis you plan to do, and the size of the entire population from which your sample is taken are all necessary. Our suggestion is to apply Krejcie and Morgan (1970) to ascertain the sample size that can effectively capture objective issues.

Areadable representative population sample size was established. Using Yamane's (1967) formulas, the sample computation will be done as follows

Where, N= Total number of the study population (employees of Bank of Abyssinia at head office) Which is 245

n= Total sample size and

e=Margin of error /95% confidence level (0.05)

Then the total sample size of the study population is as follows

$$n=245/(1+245 [(0.05)] ^2)= 152$$

There for the researcher distributed the questionnaire to 152 employees

3.5 Data Type and Sources

To gather the necessary data for this study, both primary and secondary sources of information was used. These resources were used to gather the data required to answer the study's objectives and research questions. The primary data was gathered from the responses of subjects of the study through a questionnaire. The questionnaires was disseminated to 152 respondents of the target population who are employees of Abyssinia BankS.C. at the head office.The secondary data source includes documents, books, journals, and other related documents to the research topic.

3.6 Method of Data Collection

The primary data was collected using the questionnaire.

3.6.1 Questionnaire

The questionnaire would be prepared using a straightforward, standardized English format that is organized in a logical order, going from simple to complex. To obtain relevant responses, the participants would describe how they contributed to the research. The study questionnaire employs a 5-point Likert scale: 1 = strongly disagree, 2 = disagree, 3 = neither agree nor disagree, 4 = agree, and 5 = strongly agree. This allows for consistency and ease of response.

3.6 Methods of Data Analysis

The 27th version of the Standard Package for Statistical Analysis (SPSS) was used in the analysis of the collected quantitative data. Descriptive statistics was used to measure (mean, median, and mode) and measure variation (variance, standard deviation, standard error, and percent). On the other hand, inferential statistics was used for correlation, linear and multiple regressions. Linear regression was used from the factors showing a positive relationship. The multiple regression models used are:

When items are mixed, regression is performed to determine the level of significance. The analysis process involves converting the raw data into tables and graphs containing frequency distributions and percentages that answer the research questions. The research data was finally analyzed using the Statistical Package for the Social Sciences (SPSS) V-27.

3.7 Validity

Validity is the extent to which differences found with a measuring instrument reflect true differences among those being tested (Kothari, 2004). The extent to which differences detected with a measuring instrument represent genuine differences among the persons being evaluated is referred to as validity (Kothari, 2004). In other words, validity is a measure of the degree of validity or the validity of research instrument. Test the validity of the questionnaire was conducted using Pearson product moment correlation using SPSS. The validity test product moment Pearson correlations done by correlating each item questionnaire score with the totally score. Item to Item questionnaire that significantly correlated with total score indicates that the items are valid which means if the significance value 0.05, the instrument is declared invalid. All the listed significant values of the questions or sub-items of the demission obtained by the Sig. (2-tailed) of $0.000 < 0.05$, so it can be concluded that all items were valid.

Validity test **can be tested from when Pearson correlation coefficient (r) values from the calculation are compared with the r table values.** If you get a positive r calculation value and is more than r table, the research item is considered valid. If r calculation is less than r table, the research item is not valid.

3.8 Reliability

Carmines and Zeller (1979) state that the degree to which measuring a phenomenon yields stable and consistent results is what reliability is all about. Repeatability and reliability are related as well. Because reliability testing shows how uniformly measuring equipment components are made, it is crucial (Huck, 2007). A scale is said to have high internal consistency reliability if the scale items are “related to each other” and measure the same construct (Huck, 2007, Robinson, 2009). Cronbach's Alpha is the approach most frequently used to gauge internal consistency. This is considered the most appropriate measure of reliability when using a Likert scale (Whitley, 2002, Robinson, 2009). While there are no hard and fast guidelines for internal consistency, most scholars agree that a minimum internal consistency coefficient of 0.70 is appropriate (Whitley, 2002, Robinson, 2009). Hinton, (2004) proposed four reliability thresholds, including excellent reliability (above 0.90), high reliability (0.70–0.90), moderate reliability (0.50–0.70), and low reliability (below 0.50). Cronbach Alpha was therefore be used to verify the data's reliability.

Table 3.1 Reliability Test

S/no	Description	Cronbach's Alpha	N. of item
1	Work-relate Anxiety	0.914	5
2	Benefit packages	0.876	5
3	Job sharing	0.896	5
4	Careers development	0.878	4
5	Turnover rate	0.767	4

Source: researcher own survey (2024)

As shown in table 3.1 the Chronbach alpha confidence for Work-relate Anxiety, Benefit packages, Job sharing, Careers development, and Turnover rate were 0.914,0.876,0.896,0.878, and 0.767 respectively. This implies that the data was highly reliable according to Hinton (2004)

3.9 Ethical Consideration

Respondents will be guaranteed that their answers will remain confidential and that their privacy was upheld. The questionnaire included a cover letter outlining the study's purpose and the participant's right to refuse or accept to obtain their informed consent. The information obtained was acknowledged with gratitude for all assistance and collaboration from other sources. They shall complete the questionnaires voluntarily.

CHAPTER FOUR

DATA ANALYSIS AND INTERPRETATION

4.1 Response Rate of Respondents

The response rate, which indicates the proportion of participants in the sample who completed and returned the survey, plays a significant role in evaluating survey effectiveness. In the scope of this study, precisely 152 questionnaires were distributed to individual employees who are currently working at Abyssinia bank S.C. Out of the total distribution, 140 questionnaires were completed and retrieved, reflecting a remarkable response rate of 92.10%. It is worth noting that 12 individuals did not return the questionnaire, and their responses were not included in the analysis.

Table 4.1 Response Rate of Respondents

Questionnaire	Frequency	Percentage
Total number of questionnaires distributed	152	100
Total number of questionnaires returned	140	92.10
Total number of questionnaires unreturned	12	7.89
The total number of questionnaires rejected	-----	-----

Source: researcher own survey (2024)

4.2 Demographic Characteristics of the Respondents

The respondents' gender, age, level of education, service year and job position are among their demographic features. The frequency and proportion of respondents from a sample of Abyssinia bank S.C were shown in below table 4.2.

Table 4.2 Demographic Characteristics of the Respondents

Gender of the respondent			
		Frequency	Percent
Valid	Male	93	66.4
	Female	47	33.6
	Total	140	100.0
Age of the respondent			
		Frequency	Percent
Valid	Less than 25	14	10.0
	25-35 years	114	81.4
	41-50 Years	12	8.6
	Total	140	100.0
Educational Background of the Respondent			
		Frequency	Percent
Valid	Degree	58	41.4
	Master	82	58.6
	Total	140	100.0
Work Experience of the Respondent			
		Frequency	Percent
Valid	Less than 4 year	59	42.1
	4-10 Years	77	55.0
	11-19 Years	2	1.4
	Above 20Years	2	1.4
	Total	140	100.0
Job position			
		Frequency	Percent
Valid	Junior officer	2	1.4
	senior officer	34	24.3
	supervisor	48	34.3
	manager and above	56	40.0
	Total	140	100.0

Source: researcher own survey (2024)

According to Table 4.2 above, there were 93(66.4%) male respondents and 47(33.6%) female respondents among the respondents to the Abyssinia bank S.C. survey. This shows that male respondents made up the majority of those who participated in the study to determine the determinant of employee turnover rate.

The age distribution of the respondents indicates participants between the ages of 25 and 35 made up 114(81.4%) of the participants, those between the ages of Less than 25 years made up 14(10%), and those who between 41 and 50 years made up 12(8.6%), of the employees who participated. It was clear from this those participants who were between the ages of 25 and 35 made up the bulk of those who participated in the study that looked at the determinant of employee turnover rate.

Regarding the educational background of the respondents, it is depicted that, the majority of the respondents were master holders that of 82(58.6%) out of the respondents. This is followed by first-degree holders that was 58(41.4%) of the respondent. This implies that most of the respondents were educated could easily understand the research questionnaires, and could give appropriate answers that were necessary for the validity and reliability of the research.

Respondents' service years based on the above table 4.2, with the majority of respondents, 77(55%), having between 4 and 10 years of work experience, followed by 59(42.1%), less than 4 years, 2(1.4%) having between 11 and 19 years, and the remaining 2 (1.4%) above 19 years. This suggests that the majority of the respondents in the bank were experienced, they could understand the determinants of employee turnover rate in the bank and it allows for a comprehensive understanding of how different type of determinants can affect employee turnover rate across various levels of experience.

The work position of the respondent was most of the respondent from manager and above position that was 50 (40%). This is followed by supervisors with 48 (34.3%), those who were senior officer with 34 (24.3%). and the last one was junior officer which was 2(1.4). This implies that the most of respondents were managers. So respondents were more likely to provide accurate and detailed information, which can lead to more precise estimates and findings.

4.3 Descriptive Analysis

Descriptive analysis is a type of statistical analysis that aims to summarize and describe the main features of a dataset, typically in a visual and quantitative manner. It is the first step in data analysis, and it provides a foundation for further analysis, such as inferential statistics. For this study Quantitative data obtained from the questionnaires were analyzed descriptively in terms of mean, overall mean and standard deviation. All analyses were performed using the Statistical Package for the Social Sciences (SPSS) software version 27. Interpretations were made for all dimensions on a 5-point Likert scale based on: Scale: 5 =Strongly Agree; 4=Agree; 3=Medium; 2=Disagree; 1 = Strongly Disagree. Thus, the scales were averaged and neutral posture “3” was taken as the reference point. That is, the average you get the same score as above 3 (neutral) if the opinion favors the given view, and below 3 (Neutral) when opinions tend to be unfavorable to a particular point of view.

Moidunny (2009) describes the interpretation of Likert scales, accordingly, in this study the essence of the interpreted data is as follows: 1.0–1.8 = Strongly Disagree, 1.81–2.6 =Disagree, 2.61–3.20 =Medium, 3.21–4.20 = Agree, 4.21–5.00 = Strongly Agree.

4.3.1 Work-Relate Anxiety

Table 4.3 Descriptive Statistics of Work-Relate Anxiety

Description	N	Mean	Std. Deviation
I often feel anxious about meeting deadlines at work.	140	2.42	1.032
I worry about making mistakes in my job that could lead to negative consequences.	140	2.68	1.152
I find it difficult to concentrate on my tasks due to work-related stress.	140	2.60	1.168
The level of competition in my workplace increases my anxiety.	140	2.47	1.102
I frequently feel overwhelmed by my workload and responsibilities.	140	2.55	0.916
Grand mean	140	2.54	1.07

Source: researcher own survey (2024)

As shown in table 4.3 descriptive statistics of statements related to the work-related anxiety of employees in Abyssinia bank S.C The first statement states, I often feel anxious about meeting deadlines at work, the respondents disagree with this statement with a mean of 2.42 and st. deviation of 1.032. This implies that employees of Abyssinia bank S.C tend to disagree with the idea that meeting deadlines causes them significant anxiety. This suggests that anxiety related to meeting deadlines is not a significant concern for them. Regarding the statement, I worry about making mistakes in my job that could lead to negative consequences; the respondents agree with the statement with a mean score of 2.68 and st. deviation of 1.152. This indicates that while many employees experience some level of concern about making mistakes, the majority do not feel overwhelmed by anxiety

I find it difficult to concentrate on my tasks due to work-related stress; the respondents disagree with this statement with a mean of 2.60 and st. deviation of 1.168. This implies that although employees are not completely overwhelmed by stress, it still significantly influences their focus and productivity. This draws attention to the importance of addressing work environments that can minimize stressors and facilitate better concentration, potentially through interventions that bolster employee well-being and mental health. In the case of the statement, the level of competition in my workplace increases my anxiety. the employees disagree with this statement with a mean of 2.47 and st. deviation of 1.102. This indicates that competition does not significantly elevate anxiety levels for employees. Regarding, I frequently feel overwhelmed by my workload and responsibilities respondents disagree with this statement with a mean of 2.55 and st. deviation of 0.916, this may suggest that employees do not feel excessively overwhelmed.

In general the descriptive statistics of work-related anxiety suggests that while there is a general trend of disagreement regarding to work-related anxiety among employees with grand mean of 2.54, pockets of concern exists, especially around the potential consequences of mistakes and the pressures of workload. The nuanced interpretation of these mean scores indicates opportunities for organizations to examine and enhance the emotional and mental well-being of their workforce through targeted interventions and support systems.

In general, a survey on work-related anxiety among employees at Abyssinia Bank S.C., respondents generally reported low levels of anxiety with overall mean 2.54, regarding various aspects of their work. They disagreed with statements suggesting that meeting deadlines,

workplace competition, and feeling overwhelmed by workload significantly impacted their anxiety levels. Although there were some concerns about making mistakes, employees indicated that these worries did not lead to overwhelming anxiety. Overall, the findings suggest that while employees may experience some stress and concern, it is not a major source of anxiety in their work environment.

4.3.2 Benefit Packages

Table 4.4 Descriptive Statistics of Benefit Packages

Description	N	Mean	Std. Deviation
I feel that the health insurance options included in the benefits package are comprehensive and affordable.	140	3.71	0.924
The retirement savings plans provided through the benefits package are adequate for my long-term financial goals.	140	3.78	0.874
I am satisfied with the amount of paid time off included in my benefits package.	140	3.77	0.939
The benefits package offered by my employer meets my personal and family needs	140	3.49	0.963
I feel adequately informed about the details and options available in our benefits package	140	3.68	1.013
Grand mean	140	3.69	0.942

Source: researcher own survey (2024)

As shown in table 4.3 descriptive statistics of statements related to the benefit package of employees in Abyssinia bank S.C. I feel that the health insurance options included in the benefits package are comprehensive and affordable. The respondents agree with this statement with a mean of 2.71 and st. deviation of 0.924, this implies that respondents agree that the health insurance components of the benefits package are both comprehensive and affordable. This positive assessment reflects well on the employer’s efforts to provide employees with adequate health coverage and possibly contributes to job satisfaction and overall well-being. Employees who feel secure in their health insurance are likely to experience lowered anxiety around healthcare costs, enhancing their focus and productivity at work. Regarding, the retirement savings plans provided through the benefits package are adequate for my long-term financial goals. The respondents agree with this statement with a mean of 2.78 and st. deviation of

0.939. This suggests that employees collectively believe the retirement benefits are well aligned with their long-term financial goals.

I am satisfied with the amount of paid time off included in my benefits package. The respondents agree with this statement with a mean of 3.77 and st. deviation of 0.939. This suggests that employees feel they have a reasonable amount of time off to recharge and balance their personal lives. Paid time off is a critical factor in job satisfaction and employee engagement, and a high level of satisfaction in this area likely contributes to reduced burnout, improved morale, and a greater ability for employees to manage work-life stressors effectively.

The benefits package offered by my employer meets my personal and family needs, the respondents agree with this statement with a mean of 3.49 and st. deviation of 0.963. This implies that benefits package provided for employees by their employer aligns well with their needs. Regarding, I feel adequately informed about the details and options available in our benefits package. The respondents agree with this statement with a mean of 3.68 and st. deviation of 1.013. This indicates that employees generally feel well-informed about their benefits package.

In general, the descriptive statistics from Abyssinia Bank S.C., employees generally express positive opinions about their benefits package with grand mean of 3.69. This suggests that employees of Abyssinia Bank S.C. perceive the health insurance options as comprehensive and affordable, which enhance their job satisfaction and overall well-being by reducing anxiety about healthcare costs. The retirement savings plans are viewed as sufficient for long-term financial goals and employees feel content with the amount of paid time off available to them, recognizing its importance for work-life balance and morale. Additionally, employees believe that the benefits package meets their personal and family needs and feel adequately informed about the details and options available within it.

4.3.3 Job Sharing

Table 4.5 Descriptive Statistics of Job Sharing

Description	N	Mean	Std. Deviation
Job sharing improves work-life balance for employees	140	3.86	0.934
I believe that job sharing can enhance team collaboration and communication.	140	3.96	0.880
Job sharing allows for greater flexibility in managing personal and professional responsibilities	140	3.98	0.925
Job sharing positively influences my job satisfaction, reducing my likelihood of leaving the organization.	140	3.66	0.979
I feel that the option of job sharing makes this Bank a more attractive place to work.	140	3.85	1.031
Grand mean	140	3.86	0.949

Source: researcher own survey (2024)

As shown in table 4.3 descriptive statistics of statements related to job sharing in Abyssinia bank S.C. Job sharing improves work-life balance for employees, the respondents agree with this statement with a mean of 3.86 and st. deviation of 0.934. This implies that employees feel successful in managing their personal and professional lives when job sharing is an option. This finding signifies the value employees place on having a flexible work arrangement that allows them to juggle various responsibilities effectively. Regarding, I believe that job sharing can enhance team collaboration and communication, the respondents agree with this statement with a mean of 3.96 and st. deviation of 0.880. This finding indicates strong agreement that job sharing promotes better teamwork and interaction among colleagues. When employees share jobs, they often communicate more to ensure smooth collaboration, which can lead to enriched working relationships and a more cohesive team dynamic

Job sharing allows for greater flexibility in managing personal and professional responsibilities, the respondents agree with this statement with a mean of 3.98 and st. deviation of 0.925. This implies that job sharing is a viable solution for employees looking to balance various aspects of their lives. Flexibility is increasingly becoming a priority for employees, and organizations that facilitate such arrangements are likely to foster a more engaged and satisfied workforce, which, in turn, could support overall retention efforts. Regarding, I feel that the option of job sharing

makes this Bank a more attractive place to work, the respondents agree with this statement with a mean of 3.85 and st. deviation of 1.031. This indicates that employees feel that flexible working options like job sharing contribute positively to the company’s overall appeal. In a competitive job market, attracting and retaining top talent is essential. By emphasizing job sharing and similar flexible options, organizations can position themselves as forward-thinking workplaces that are responsive to employees' needs.

In conclusion, the data illustrates a strong consensus among employees that job sharing is advantageous in various dimensions of their work experience. High mean scores across nearly all statements indicate that employees see job sharing as a beneficial arrangement that enhances work-life balance, team collaboration, flexibility, and overall job satisfaction. However, the slightly more subdued score regarding job satisfaction offers insight into potential growth areas that organizations can strategically address. Overall, promoting job sharing could play a significant role in cultivating a positive and sustainable work environment.

4.3.4 Careers Development Opportunity

Table 4.6 Descriptive Statistics of Careers Development Opportunity

Description	N	Mean	Std. Deviation
I have access to sufficient resources and support for my professional development within thee BOA.	140	3.73	0.912
I receive regular feedback from my supervisors that helps me grow and improve in my career.	140	3.72	1.039
There are ample opportunities for advancement and skill enhancement in BOA.	140	3.74	0.920
I am actively working on a plan to achieve my career aspirations and objectives.	140	3.77	0.992
Grand mean	140	3.74	0.965

Source: researcher own survey (2024)

As shown in table 4.3 descriptive statistics of statements related to careers development opportunity employees in Abyssinia bank S.C. I have access to sufficient resources and support

for my professional development within the BOA, the respondents agree with this statement with a mean of 3.73 and st. deviation of 0.912. This implies that employees appear to feel well-supported in their career advancement efforts. This sense of support is paramount for fostering an atmosphere where employees feel enabled to pursue their development goals. Organizations that provide ample resources demonstrate a commitment to investing in their workforce, which can lead to higher employee retention rates and increased job satisfaction. Regarding, I receive regular feedback from my supervisors that helps me grow and improve in my career, the respondents agree with this statement with a mean of 3.72 and st. deviation of 1.039. This implies that receiving regular feedback from supervisors is also indicative of a supportive work environment. Regular and constructive feedback is critical for employee growth and aligns with best practices in career development. Employees who feel they receive valuable insights and guidance are more likely to cultivate skills that contribute to both their personal and the organization's success. This feedback mechanism can create a culture of continuous improvement and engagement.

There are ample opportunities for advancement and skill enhancement in BOA, the respondents agree with this statement with a mean of 3.74 and st. deviation of 0.920. This implies that the idea that employees believe there are sufficient pathways for growth within the organization. This perception of ample advancement opportunities can play a significant role in motivating employees, as they feel that their hard work and dedication will be recognized and rewarded. Such a belief can foster a sense of loyalty and belonging within the organization, enhancing team cohesion and overall productivity. In case of the statement, I am actively working on a plan to achieve my career aspirations and objectives, the respondents agree with this statement with a mean of 3.77 and st. deviation of 0.992. This suggests that employees are not only aware of their career development but are also proactively taking steps towards achieving their professional objectives.

Generally, The findings from the survey regarding careers development within the bank generally positive perception among employees with a grand mean of 3.74, it is clear that respondents feel they agree with the statements related to resources, feedback, opportunities for advancement, and personal career planning. These elements are crucial for building a motivated and skilled workforce. By continuously fostering these positive aspects, the organization can

solidify its reputation as a desirable place for professional growth and ultimately enhance its overall effectiveness and employee engagement.

4.3.5 Employee Turnover Rate

Table 4.7 Descriptive Statistics of Employee Turnover Rate

Description	N	Mean	Std. Deviation
The availability of career advancement opportunities greatly influences my decision to remain with my employer.	140	2.49	1.089
The workplace environment is supportive and positive, which reduces my desire to seek employment elsewhere	140	2.20	0.983
I receive adequate support and recognition from management, which contributes to my commitment to the organization.	140	2.42	0.975
The compensation and benefits package offered by my employer meets my needs and expectations, influencing my decision to stay	140	2.32	0.991
Grand mean	140	2.36	1.009

Source: researcher own survey (2024)

As shown in table 4.3 descriptive statistics of statements related to the employees turnover rate in Abyssinia bank S.C, The availability of career advancement opportunities greatly influences my decision to remain with my employer. The respondents agree with this statement with a mean of 2.49 and st. deviation of 1.089. This indicates that employees clearly disagree about the impact of career advancement opportunities on their decision to stay with the organization. This may suggest that opportunities for progression are either limited or that employees do not view the available options as valuable or achievable. The absence of clear pathways for advancement can lead to disengagement and increase the likelihood of turnover, as employees seek growth and development in other organizations. Regarding, the workplace environment is supportive and positive, which reduces my desire to seek employment elsewhere. The respondents agree with this statement with a mean of 2.2 and st. deviation of 0.983. This suggests that employees generally feel unsupported and do not experience the workplace as a positive environment. A negative or unwelcoming workplace culture can severely impact employee morale and retention rates, and addressing this issue should be a priority for management if they want to foster a more

committed and satisfied workforce. Culture plays a pivotal role in shaping employees' attitudes towards their job and their employer.

The compensation and benefits package offered by my employer meets my needs and expectations, influencing my decision to stay. The respondents agree with this statement with a mean of 2.2 and st. deviation of 0.983. Regarding I receive adequate support and recognition from management, which contributes to my commitment to the organization. The respondents agree with this statement with a mean of 2.42 and st. deviation of 0.975. This state that employees do not feel valued in their roles. Recognition and support are vital elements in enhancing employee commitment and motivation. A lack of acknowledgment for employees' contributions can diminish their emotional investment in the organization, making it more likely for them to explore opportunities outside of their current role.

Compensation and benefits, which are essential for retaining talent, the respondents agree with this statement with a mean of 2.32 and st. deviation of 0.991. This implies that employees feel that their compensation and benefits package falls short of meeting their needs and expectations. When employees perceive that their financial and personal well-being is not adequately addressed, it can lead to dissatisfaction and a willingness to seek employment opportunities that offer better remuneration and benefits. Reevaluating and potentially enhancing the compensation structure could be a smart strategy for increasing retention.

The aggregated scores from the four statements reveal a significant gap in employee satisfaction and loyalty, with a grand mean of 2.36 highlighting an urgent need for management to reevaluate the factors affecting employee retention and dissatisfaction. Key areas that require attention include career advancement, workplace culture, recognition, and compensation, as addressing these issues could enhance morale and loyalty, ultimately benefiting the organization through improved productivity and reduced turnover rates. These findings emphasize the necessity for the employer to enhance strategies that cultivate a supportive and engaging workplace. If these concerns are not addressed, the trend of dissatisfaction and disengagement may persist, leading employees to seek more fulfilling opportunities elsewhere. By proactively understanding employee needs and implementing necessary improvements, the organization can retain talent and foster a more committed and motivated workforce.

4.4 Inferential Analysis

Inferential analysis in research refers to the process of making predictions, generalizations, or concluding a larger population based on findings from a sample or subset of that population. This type of analysis involves using statistical techniques to infer or deduce patterns, trends, or relationships that may exist in the data.

4.4.1 Correlation

The degree to which two variables have a linear relationship is determined by correlation. To determine whether there are relationships between the variables as well as to characterize the direction and strength of those relationships, Pearson's correlation is utilized. As per Berndt (2005), the degree of correlation between the two variables, as determined by Pearson's coefficient, ranges from -1 to +1 points, signifying the degree and direction of the association. The correlation results can be interpreted as follows: a correlation between 0 and 1 suggests a positive relationship, 0 (zero) indicates no relationship, 1 indicates a perfect positive relationship, -1 indicates a perfect negative relationship and -1 to 0 indicates the presence of a negative relationship. Marczak (2005), Correlations of .01 to .30 are considered weak, correlations of .30 to .70 are considered moderate, correlations of .70 to .90 are considered strong, and correlations of .90 to 1.00 are considered very strong.

Table 4.8 Correlation Analysis

		Employee's Turnover Rate	Work-relate Anxiety	Benefits Package	Career Development	Job Sharing
Employee's Turnover Rate	r	1				
Work-relate Anxiety	r	.622**	1			
Benefits Package	r	-.337**	-.253**	1		
Career Development	r	-.502**	-.402**	.322**	1	
Job Sharing	r	-.320**	-.359**	.278**	.714**	1
** . Correlation is significant at the 0.01 level (2-tailed).						

Source: SPSS output (2024)

As show above table 4.8 above presents the relationship between different determinants and employee turnover rate. It shows a significant association between the independent and dependent variables. Such that Work-relate Anxiety ($r=0.622$) was positively correlated with employee turnover rate. Whereas independent variables such as Benefits Package ($r=-0.337$), Career Development opportunity ($r=-0.502$), and Job Sharing ($r=-0.320$) have negative association with employee turnover rate. There fore according to Marczyk (2005), all independent variable have moderate relation ship with dependent variable.

4.4.2 Regression Analysis

One or more independent variables are used in regression analysis to determine the effect on a dependent variable (Albaum, 1997). A statistical tool used to examine relationships between variables is regression analysis. Most of the time, the goal of research is to determine the causal relationship between factors. Gathering information on the underlying variables of interest and using regression to calculate the quantitative impact of the causative variables on the variable

under investigation, the researcher investigates such problems. Additionally, the investigator normally evaluates the "statistical significance" of the estimated relationships or the degree to which the true relationship is believed to be closely related to the estimated relationship (Malhotra, 2007). Before performing the regression analysis, the researcher in this study attempted to test the assumptions.

4.4.3 Assumption Testing

To preserve the validity and robustness of the research's regressed result under multiple regression models, the fundamental assumptions must be met. Thus, assumption tests like linearity, Normality multi-Co linearity, and Heteroscedasticity test have been carried out in this study.

4.4.3.1 Linearity Test

As stated by (Hayes, 2012) to perform a linear regression analysis, the relationship between the independent and dependent variables must be a linear function. Consequently as shown below in Figure 4.1, scatter plots illustrating the relationship between the two variables (IV and DV).

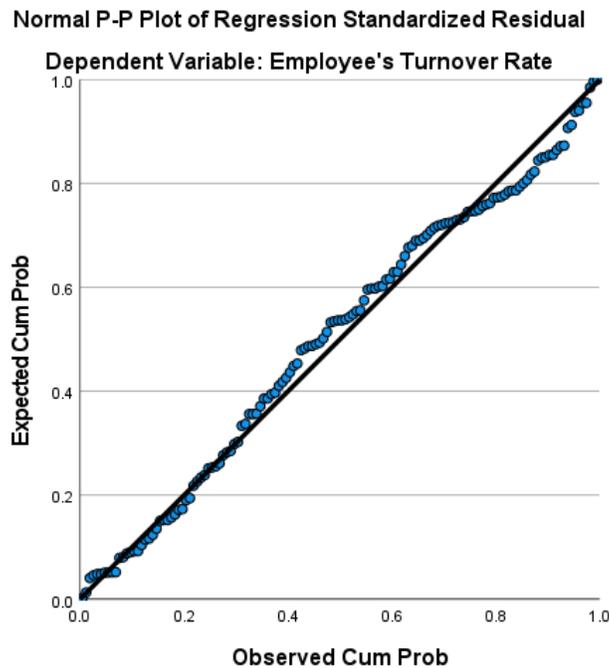


Figure 4.1 Linearity Test
Source: SPSS output (2024)

The residuals scatter plot shows on the above figure that the points were arranged from bottom left to top right in a fairly straight line. As such, it exhibits linearity. Regression analysis relies on the fundamental premise that there is a linear relationship between the variables, meaning that the patterns formed by the points in the straight-line plot can be roughly represented by a straight line.

4.4.3.2 Normality Test

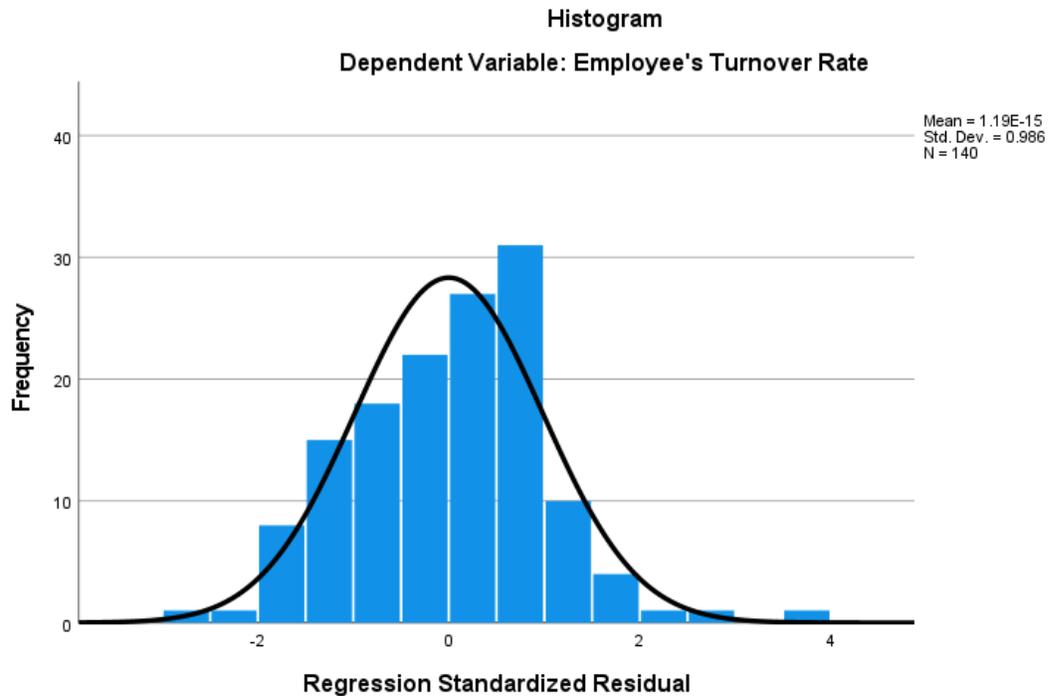


Figure 4.2 normality test

Source: SPSS output (2024)

The assumption of normality assumes whether the error terms are normally distributed or not. In a regression analysis, the normality of errors is indicated when the standardized residual becomes bell-shaped (Gujarati, 2004). As shown Figure 4.2 above the errors are normally distributed since the Histogram result indicated bell-shaped. So we can say that the errors are approximately normally distributed.

4.4.3.3 Multicollinearity

Multicollinearity test is a statistical test used to assess the degree of correlation between two or more independent variables in a regression analysis. Multicollinearity can cause problems in regression analysis, such as inflated standard errors and unstable coefficients.

As stated by (McClelland 2017), the majority of regression software can calculate the variance inflation factor (VIF) for every variable. Generally speaking, a VIF greater than 5 points indicates issues with the multicollinearity test. (Erik, 2014) emphasizes that while some statisticians believe that values for "Tolerance" below 0.2 are cause for concern, he also emphasizes that values below 0.1 indicate serious issues.

Variance Inflation Factor (VIF): VIF measures how much the variance of an estimated regression coefficient is increased due to collinearity. A VIF greater than 10 is often considered indicative of multicollinearity.

Tolerance: Tolerance is the reciprocal of VIF and measures the proportion of variance in an independent variable that is not explained by other independent variables. A tolerance value less than 0.1 is considered indicative of multicollinearity.

Table 4.9 Multicollinearity Test

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Work-relate Anxiety	0.813	1.230
	Benefits Package	0.875	1.143
	Career Development	0.455	2.199
	Job Sharing	0.482	2.074
a. Dependent Variable: Employee's Turnover Rate			

Source :SPSS output (2024)

As shown in Table 4.9 the multicollinearity test for all independent variables the tolerance is greater than 0.1 and the VIF is less than 10, therefore there is no multicollinearity.

4.4.3.4 Heteroscedasticity

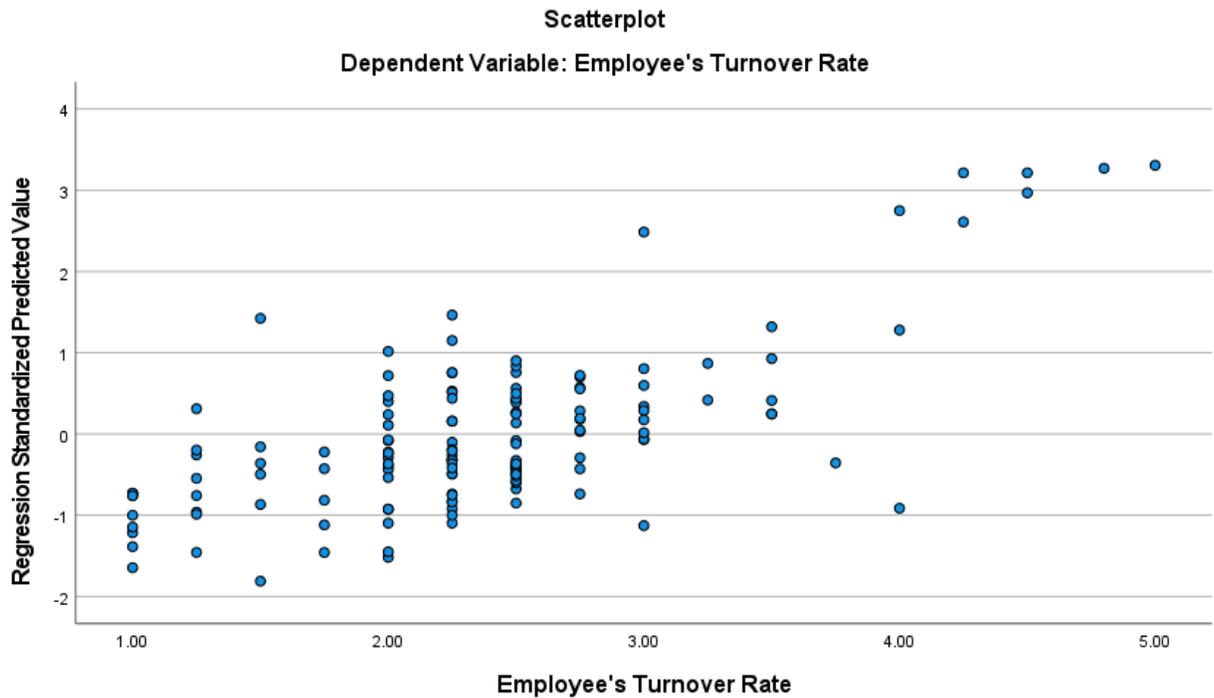


Figure 4.3 Heteroscedasticity Test

Source: SPSS output (2024)

This assumption justifies that the variance remains constant for all observations. This assumption of constant variance is referred to as homoscedasticity (Gujarati, 2004). Homoscedasticity can be determined by the visual pattern of a plot of the standardized residuals by the regression standardized predicted value (Osborn & Waters, 2002). If the disturbance terms are distributed randomly with no certain pattern then the problem is not appropriate for analysis.

As shown figure 4.3 above the pattern of the scatter plot justifies the standardized residuals in this research are varied constantly, and distributed evenly which indicates heteroscedasticity is not a serious problem for this data.

4.4.4 Multiple Linearity Regression Analysis

Multiple linear regression analysis is a statistical method used to examine the relationship between two or more independent variables and a single dependent variable. For this research, I

examined the relationship between job sharing, benefits package, work-relate anxiety, career development (independent variables), and employee turnover rate.

The regression analysis helped us to understand how and to what extent these different factors affect employee turnover rate. By analyzing the data and calculating regression coefficients, I can identify the strength and direction of these relationships. By understanding which factors have the greatest effect on employee turnover rate, the company can make informed decisions about how to create a more supportive and conducive management system for improving its employee retention.

Table 4.10 Anova Analysis

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	43.790	4	10.948	32.384	.000 ^b
	Residual	45.637	135	0.338		
	Total	89.427	139			
a. Dependent Variable: Employee's Turnover Rate						
b. Predictors: (Constant), Job Sharing, Benefits Package, Work-relate Anxiety, Career Development						

Source: SPSS output (2024)

According to the above table 4.10 the Anova Result analysis, the F-statistics that is considered as a measure of goodness of fit with the specified model, showed that it is significant at 1% level of significance and the model formulated in the study is best fitted

Table 4.11 Multiple linearity Regression Analysis

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.700 ^a	0.490	0.475	0.58142	1.542
a. Predictors: (Constant), Job Sharing, Benefits Package, Work-relate Anxiety, Career Development					
b. Dependent Variable: Employee's Turnover Rate					

Source: SPSS output (2024)

Table 4.11 above presents that all independent variables accounted for 49% of the contribution to employee turnover rate, thus, 49% of the variation in employee turnover rate can be explained by job sharing, benefits package, work-relate anxiety, and career development. The remaining 51% were other factors that affect the employee turnover rate in Abyssinia bank S.C.

R: Indicates the value of the multiple correlation coefficients between the predictors and the result, with a range from 0 to 1, a larger value indicating a larger correlation, and 1 representing an equation that completely predicts the observed value (Pedhazur, 1982). The model summary (R=.700 indicated that the linear combination of the independent variables (job sharing, benefits package, work-relate anxiety, and career development) strongly predicted the dependent variable employee turnover rate.

R Square (R^2): Indicates the proportion of variance that can be explained in the dependent variable by the linear combination of the independent variables. In other words, R^2 evaluates how much of the variability in the outcome is accounted for by the predictors. The values of R^2 also range from 0 to 1 (Pedhazur, 1982). The linear combination of independent variables or predictors“ i.e. job sharing, benefits package, work-relate anxiety, and career development explains 49% of the variance in employee turnover rate and the remaining 51% is explained by extraneous variables, which have not been included in this regression model. In other words, 78.50% of the variation in employee turnover rate is explained by the changes in the above-mentioned independent variables while the rest 51% is explained by other factors.

Adjusted R Square (R^2): The adjusted R^2 gives some suggestion of how well the model generalizes and its value to be the same, or extremely close to the value of R^2 . That means it adjusts the value of R^2 to more correctly represent the population under study (Pedhazur, 1982). The difference for the final model is small (the difference between R^2 and Adjusted R^2 is $(0.490 - 0.475 = 0.0150)$ which is about 0.15%. This reduction means that if the model were derived from the population rather than a sample it would account for approximately 0.15% less variance in the conclusion.

Durbin-Watson: The Durbin-Watson statistic expresses whether the supposition of independent errors is acceptable or not. As the conservative rule suggested, values less than 1 or greater than 3 should raise alarm bells (Field, 2005). So that the desired result is when the value is closer to 2, and for this data, the value is 1.542, which is so moderate to 2 that the assumption has almost certainly been met.

4.4.5 Coefficients Analysis

To measure the measure employee turnover rate in Abyssinia bank S.C, the researcher has employed employee turnover rate as a plausible metric. Thus, the researcher liked to present and analyze the determinant of employee turnover rate.

Table 4.12 Coefficients Analysis

Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.
		B	Beta		
1	(Constant)	2.666		6.393	0.000
	Work-relate Anxiety	0.430	0.495	7.259	0.000
	Benefits Package	-0.141	-0.136	-2.066	0.041
	Career Development	-0.377	-0.376	-4.126	0.000
	Job Sharing	-0.159	-0.164	-1.854	0.006
a. Dependent Variable: Employee's Turnover Rate					

Source: SPSS output (2024)

The marked column B is the value for the intercept (a) in the regression equation on the first row, labeled (constant). Unstandardized coefficients represent the change in the dependent variable for a one-unit change in the independent variable while holding all other independent variables constant. This means that the interpretation of the coefficient depends on the units of measurement of the variables.

According to Table 4.12, unstandardized coefficients beta for job sharing, benefits package, work-relate anxiety, and career development factor, In the multiple regressions, the unstandardized regression coefficient Beta (β) is useful, because it permits us to contrast the relative strength of each independent variable's effect on the dependent variable (Pedhazur, 1982). The above table 4.12 presents the result of the regression analysis; the result of regression analysis is based on an independent variable and employee performance measures as a dependent variable. According to the regression analysis shown in the above table, work-related anxiety factors affect employee turnover rate with a beta weight of 0.430, which means that independent variables greatly affect the dependent variable. Benefits Package, Career Development, and Job share affect employee turnover rate at 0.141, 0.377, and 0.159 respectively.

Based on these results, the regression equation that predicts the effect of determinants of employee turnover rate

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e.$$

Where Y=Employee turnover rate

X1= Work-relate Anxiety

X2= Benefits Package

X3= Career Development

X4= Job Sharing, e=error

$$Y = 2.666 + 0.430X_1 - 0.141X_2 - 0.377X_3 - 0.159X_4$$

As indicated in table 4.12 the unstandardized coefficient beta and P-value table result, the Work-relate Anxiety is 0.430 and a significant level of 0.05. The P-value is 0.000, which is less than

0.05. According to the analysis Work-relate Anxiety has a positive influence on Employee turnover rate. Supported by Muluye and Zewdu (2021), demonstrated that employees experiencing heightened levels of work-related anxiety were more likely to suffer from significant psychological distress, which in turn negatively influenced their commitment to their organization. This relationship underscores the importance of psychological well-being in the workplace, particularly in the high-stress environment of the banking industry.

The unstandardized coefficient beta and P-value table result, the Benefits Package is – 0.141 and a significant level of 0.05. The P-value is 0.041, which is less than 0.05. According to the analysis Benefits Package has a negatively affects Employee turnover rate. The result is inconsistent with Yemisrach, & Fikremariam (2020), The Effect of Compensation and Benefits on Employee Retention in Commercial Banks of Ethiopia. This study highlighted that comprehensive benefits packages, including health insurance, retirement plans, and allowances significantly reduced turnover intentions among employees in Ethiopia’s commercial banks.

The unstandardized coefficient beta and P-value table result, the Career Development is – 0.377 and a significant level of 0.05. The P-value is 0.000, which is less than 0.05. According to the analysis Career Development hurts Employee turnover rate. Supported by Alemayehu, & Hailu (2020), this study investigates the role of career development opportunities in reducing employee turnover rates in Ethiopian banks. The authors found that when banks invest in training and development programs, employee satisfaction and loyalty significantly increase, leading to lower turnover intentions.

The unstandardized coefficient beta and P-value table result, the Job Sharing is – 0.159 and a significant level of 0.05. The P-value is 0.006, which is less than 0.05. According to the analysis Job Sharing has a negative effect on Employee turnover rate. Supported with Smith and Jones (2021), job-sharing arrangements can enhance job satisfaction by providing employees with increased flexibility and control over their work schedules, which are crucial factors in reducing turnover intentions. When employees feel empowered to balance their personal and professional lives, their loyalty to the organization increases, thereby decreasing turnover rates

4.5 Hypothesis Testing

The researcher stated four hypotheses in this study that were obtained from independent variables or predictors (Job Sharing, Benefits Package, Work-relate Anxiety, and Career Development) that had significant associations with employee turnover rate. The researcher compared these assumptions to the p-values determined by the regression approach. As a result, the hypotheses that were tested are given below:

H1: Work-relate Anxiety has a positive and significant effect on employee turnover rate

The unstandardized beta coefficient with ($\beta_1 = 0.430$, $p = 0.000 < 0.05$) indicated that work-related anxiety has a positive and significant effect on employee turnover rate. Therefore the hypothesis is accepted.

Benefits package has a negative and significant effect on employee turnover rate.

The unstandardized beta coefficient with ($\beta_2 = -0.141$, $p = 0.041 < 0.05$) indicated that Benefits Package has a negative and significant effect on employee turnover rate. Therefore the hypothesis is accepted

H3: Career Development has a negative and significance effect on employee turnover rate.

The unstandardized beta coefficient with ($\beta_4 = -0.377$, $p = 0.000 < 0.05$) indicated that Career Development has a negative and significance effect on employee turnover rate. Therefore the hypothesis is accepted.

H4: Job Sharing has a negative and significant effect on employee turnover rate.

The unstandardized beta coefficient with ($\beta_4 = -0.159$, $p = 0.006 < 0.05$) indicated that Job Sharing has a negative and significant effect on employee turnover rate. Therefore the hypothesis is accepted.

A correlation or regression coefficient can be negative when there is an inverse relationship between two variables, meaning that as one variable increases, the other variable tends to decrease; essentially, they move in opposite directions, indicating a "negative correlation."

Table 4.13 Summary of Hypothesis Testing

S / No	Hypothesis	P-value	β -Value	Expected effect	Result	Decision
1	Work-relate Anxiety has a positive and significant effect on employee turnover rate	0.000	0.430	Positive	Positive	Accepted
2	Benefits Package has a negative and significant effect on employee turnover rate.	0.041	-0.141	Negative	Negative	Accepted
3	Career Development has a negative and significant effect on employee turnover rate.	0.000	-0.377	Negative	Negative	Accepted
4	Job Sharinghas a negative and significant effect on employee turnover rate	0.006	-0.159	Negative	Negative	Accepted

Source: SPSS output (2024)

4.6 Discussion

The findings of the study highlight a critical relationship between work-related anxiety and employee turnover rates, emphasizing the need for organizations to pay close attention to the psychological well-being of their employees. With a significant unstandardized beta coefficient of 0.430 and a p-value of 0.000, the data indicate that higher levels of work-related anxiety correlate with increased turnover intentions. This is consistent with Muluye and Zewdu's (2021) research, which illustrates that employees suffering from high levels of anxiety are often plagued by psychological distress. This distress can erode their organizational commitment, driving them to seek opportunities elsewhere. In high-stress environments such as the banking sector, where the demands on employees are intensifying, organizations must acknowledge how anxiety among staff can lead to detrimental consequences, including higher turnover rates.

Addressing work-related anxiety is not just an employee-centered approach; it is also a strategic organizational imperative. By investing in employee mental health resources and fostering a supportive work environment, organizations can mitigate the impacts of anxiety, enhancing job satisfaction and thereby reducing turnover rates. Muluye and Zewdu (2021), suggest that

psychological well-being directly influences commitment, which is crucial for maintaining a stable workforce. Therefore, organizations within high-pressure sectors must prioritize mental health initiatives and create a culture that encourages open dialogue around stressors. In doing so, they position themselves not only to improve employee retention but also to enhance overall organizational performance.

The findings also indicate that a negative coefficient for the Benefits Package suggests a detrimental effect on employee turnover, which contrasts sharply with the results reported by Yemisrach and Fikremariam (2020), which emphasize the positive impact that comprehensive benefits have on employee retention in Ethiopian commercial banks. This inconsistency may stem from differences in the study contexts, sample populations, or methodologies employed. For instance, the benefits offered in your study might not align with employee expectations or needs, leading to dissatisfaction and increased turnover despite the presence of a benefits package. Additionally, the perception of the benefits' value can vary significantly among employees, and if they are not communicated or implemented effectively, they may fail to achieve their intended effect of reducing turnover. Understanding these contextual factors is essential for drawing accurate conclusions about the relationship between benefits packages and employee retention.

The findings of the research, indicate a significant negative unstandardized coefficient beta of -0.377 for Career Development, suggesting that as opportunities for career development increase, employee turnover rates decrease, highlighting an inverse relationship that warrants attention. With a P-value of 0.000, the results are statistically significant, reinforcing the notion that career development investments are crucial for enhancing employee retention. This aligns with the conclusions drawn by Alemayehu and Haile (2020), who emphasize that when banks prioritize training and development initiatives, it fosters greater employee satisfaction and loyalty. Consequently, the study underscores the importance of implementing robust career development programs as a strategic approach to mitigate turnover intentions and retain valuable talent within organizations.

Investing in employees' professional growth and implementing job-sharing arrangements can significantly enhance job satisfaction and reduce turnover rates, as evidenced by the negative

coefficient beta of -0.159 and a P-value of 0.006 in the analysis. Smith and Jones (2021) highlight that job sharing fosters increased flexibility and control over work schedules, allowing employees to better balance their personal and professional lives. This empowerment not only leads to greater job satisfaction but also strengthens employees' loyalty to the organization, ultimately contributing to improved stability and success within the company. As employees feel more valued and supported in their roles, they are less likely to leave, thereby affirming the potential of tailored work arrangements in cultivating a dedicated workforce.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Summary of Findings

Investigating the effect of determinants on the employee turnover rate, in the Abyssinia Bank S.C. was the aim of this study. To undertake the study, 152 questionnaires were distributed, and 140 have been duly filled in and returned. Descriptive analysis revealed that most of the employees of Abyssinia Bank Sclera are male, and most of the respondents fall between the ages of 25 to 35 years, meaning the young/adult age group. Regarding the education level, 58.6% of the respondents are master's degree holders. 55% of employees worked in the Bank of Abyssinia from 4 to 10 years, and the majority of employees who participated in this study were managers and above. The descriptive statistic result revealed that the Effect of determinants on employee turnover rate was at a good level, with a mean score of 3.24 on a 5-point Likert scale. This suggests that the dimensions of Job Sharing, Benefits Package, work-related anxiety, and Career Development opportunity factors all influence on employees turnover rate.

Correlation analysis shows that significant association between the independent and dependent variables. Such that Work-relate Anxiety ($r=0.622$) was positively correlated with employee turnover rate. Whereas independent variables such as Benefits Package ($r=-0.337$), Career Development opportunity ($r=-0.502$), and Job Sharing ($r=-0.320$) have negative association with employee turnover rate.

The R-square value for the regression model is 49%. This means that the linear combination of independent variables or predictors“ i.e. Job Sharing, Benefits Package, Work-relate Anxiety, and Career Development opportunity factor explains 49% of the variance in employees turnover rate and the remaining 51% is explained by extraneous variables, which have not been included in this regression model. However, this does not imply that all the independent variables dimensions have an equally significant effect on employee turnover rate. As a result of the multiple linear regression analysis, the determinants of employee turnover rate dimension has affected turnover rate with varying degrees of effect, such that every unite increase in Work-relate Anxiety dimension lead to an increase in employee turnover rate by 43%.On the other

hand every unite increase Job Sharing, Benefits Package, and Career Development opportunity dimension lead to an decrease in employee turnover rate by 15.9%, 14.1% and 37.7% respectively. This study's hypothesis statement is accepted, and the results are significant at a 5% level of precision.

5.2 Conclusion

Assessing the Effect of determinants on employee turnover rate intention, in the Abyssinia bank S.C was the aim of this study. In conclusion, the study provides a comprehensive analysis of effect of determinants such as Job Sharing, Benefits Package, Work-relate Anxiety, and Career Development opportunity factors on employee turnover rate intention towards Abyssinia Bank S.C. Based to the findings of the report, the descriptive statistic result indicated that the effect of determinants on employee turnover rate intention was at a good level, with a mean value of 3.24on a 5-point Likert scale.

According to Correlation and regression analysis, the work-related anxiety factors in Abyssinia Bank S.C. had a strongly positive and significant effect on its employee turnover rate. On the other hand, job-sharing factors had a negative and significant effect on employee turnover rate. And benefits package factors had a negative and significant impact on the employee turnover rate. Also, career development opportunity factors had a negative association with employee turnover rate. Generally, the study found that the impact of the determinants such as Work-relate Anxiety factors over employee turnover rate intention was positive and significant. Whereas, the effect of job sharing, benefits package, and career development opportunity factors were negative and significant. Thus, determinants play a significant role in determining employee turnover rate intention in Abyssinia Bank S.C. Therefore the bank may take into account in advance the overall problems that push its employees to turnover intent and tried to reduce turnover of its employees.

5.3 Recommendations

Based on the findings of the report, here are some recommendations for the Abyssinia bank S.C.

- ✓ To reduce employee turnover rate intention, Abyssinia bank S.C need to evaluate of the current benefits offered to employees and consider enhancing the benefits package to better meet the needs and preferences of the workforce. Benefits such as health insurance,

retirement plans, and other perks should be competitive and appealing. Regular surveys can be conducted to gather feedback on what additional benefits employees would find valuable.

- ✓ Abyssinia bank S.C has to develop and implement a comprehensive employee development program that includes training, coaching, and career development opportunities.
- ✓ Abyssinia bank S.C needs to develop programs aimed at reducing work-related anxiety among employees. This could include stress management workshops, mental health support, and initiatives promoting work-life balance. Encouraging open communication and providing resources for managing work-related stress can foster a healthier work environment and improve overall job satisfaction.
- ✓ Abyssinia bank S.C establishes a routine for conducting employee engagement surveys to gauge job satisfaction, assess the effectiveness of current strategies, and identify areas for improvement. Based on feedback, the bank can make informed decisions to address the specific needs and concerns of employees, ultimately reducing turnover rates. Continuous monitoring of workplace culture and employee sentiment will provide valuable insights for ongoing improvements.

5.4 Recommendation for Future Research

This study also investigates the dimension of determinants that have a significant effect on employee turnover rate intention in a case study of Abyssinia Bank S.C. However this study may be limited in its generalizability of the findings to other branches of Abyssinia Bank S.C and other banks in the country. So, future researchers should have drawn a sample of respondents from other branches of Abyssinia Bank S.C. and other banks in the country for the sake of generalizing the results of the study. Also, the study's variables were not complete. Other variables that are not included in this study could be incorporated into future studies. Given the foregoing, the researcher proposes that findings be made available for the study to be reproduced in other banks. The current study's findings suggest that there are various problems as well as benefits of determinants of employee turnover rate.

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Appendix



ST.MARY'S UNIVERSITY

SCHOOL OF POST GRADUATE STUDIES

Dear Participants,

This questionnaire is designed to collect primary data that support my research on the “Determinants of employee turnover intention in the case of Abyssinia Bank “ which I am conducting as a partial fulfillment of the requirements for the Masters of Business Administration. The findings of the research will used only for the academic purposes authorized by ST. MARY’S UNIVERSITY.

Sincerely

Part I. Demographic Information of the Respondents

Please put a tick mark (☐) in the BOX which most closely represents your situation.

Please mark one item only per question.

1. Gender

Male Female

2. Age

Less than 25 25-35 36-45 above 46

3. Education level

Diploma Degree Master PhD

4. Your work experience in Abyssinia bank

Less than 4 years 4-10 years 10-19 years 20 and above

5. Your current job position

Junior officer senior officer supervisor manager and above

Part Two: Opinion Survey on the Effect of Work-Life Balance on Employee Performance

Please read each statement carefully and indicate your level of agreement with each statement on a scale of 1 to 5.

Strongly Disagree (SD) =1, Disagree (DA) =2, Neutral (N) =3 .Agree (A) =4, strongly Agree (SA) =5

2.1 Work-relate Anxiety

No	Statements	1	2	3	4	5
1	I often feel anxious about meeting deadlines at work.					
2	I worry about making mistakes in my job that could lead to negative consequences.					
3	I find it difficult to concentrate on my tasks due to work-related stress.					
4	The level of competition in my workplace increases my anxiety.					
5	I frequently feel overwhelmed by my workload and responsibilities.					

2.2 Benefits Package

No	Statements	1	2	3	4	5
1	I feel that the health insurance options included in the benefits package are comprehensive and affordable.					
2	The retirement savings plans provided through the benefits package are adequate for my long-term financial goals.					
3	I am satisfied with the amount of paid time off included in my benefits package.					
4	The benefits package offered by my employer meets my personal and family needs					
5	I feel adequately informed about the details and options available in our benefits package					

2.3 Career Development

No	Statements	1	2	3	4	5
1	I have access to sufficient resources and support for my professional development within the BOA.					
2	I receive regular feedback from my supervisors that helps me grow and improve in my career.					
3	There are ample opportunities for advancement and skill enhancement in BOA.					
4	I am actively working on a plan to achieve my career aspirations and objectives.					

2.4 Job Sharing

No	Statmenets	1	2	3	4	5
1	Job sharing improves work-life balance for employees					
2	I believe that job sharing can enhance team collaboration and communication.					
3	Job sharing allows for greater flexibility in managing personal and professional responsibilities					
4	Job sharing positively influences my job satisfaction, reducing my likelihood of leaving the organization.					
5	I feel that the option of job sharing makes this Bank a more attractive place to work.					

2.5 Determinants of Employee vs Turnover Rate

No	Statements	1	2	3	4	5
1	The availability of career advancement opportunities greatly influences my decision to remain with my employer.					
2	The workplace environment is supportive and positive, which reduces my desire to seek employment elsewhere					
3	I receive adequate support and recognition from management, which contributes to my commitment to the organization.					
4	The compensation and benefits package offered by my employer meets my needs and expectations, influencing my decision to stay					

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